

ATTORNEY'S FINAL CERTIFICATE OF TITLE

To Gwalia (USA) Ltd.

I hereby certify to Gwalia (USA) Ltd.

that I have carefully examined *(all public records affecting the title to the real estate described in the deed referred to below) (an abstract purporting to reflect the contents of all public records affecting the title to the real estate described in the deed referred to below as permitted in Note 1 below), none of which I have any reason to doubt, from the time and date of my preliminary certificate of title in respect of said real estate, dated April 10, 1990, to the time and date of this certificate, and find that nothing whatsoever has been filed or recorded in said records or come to my attention during said period that adversely affects the title to said real estate. I further certify that a valid and marketable fee simple title to said real estate is vested of record, as of the time and date of this certificate, in Gwalia (USA) Ltd.

 by warranty deed duly executed by Frazier Pulpwood Company, Inc. dated May 31, 1990, and filed for record at 3:17 o'clock P.M. on June 11, 1990, and recorded in Deed Book "LA", Page 266, in Fairfield County, State of South Carolina, free and clear of all liens, encumbrances, defects, objections, interests, and all other matters adversely affecting the same except as set forth in the aforementioned deed.

Time: 3:17 P.M.

Date: June 11, 1990

W.L.D. Marion
Attorney

Note 1: In all instances, certificates will be based upon personal examination of the public records, except in Alabama where certificates may be based upon abstracts furnished by licensed abstractors or abstract companies, in which case the name of the abstract company, the date of the abstract, the number of pages, and the period covered thereby must be furnished.

* Delete one.



10755534

118-20
89-10
This Instrument Prepared by:
Gaston, Gaston & Marion, P. A.
Attorneys at Law
P. O. Drawer 608
Chester, S. C. 29706

Forward Tax Notices to:
Gwalia (USA) Ltd.
1675 Broadway, Suite 2350
Denver, Colorado 80202

266

AFFIDAVIT

Tract CDW-1489

STATE OF SOUTH CAROLINA

COUNTY OF FAIRFIELD

WARRANTY DEED

FAIRFIELD COUNTY
CLERK OF COURT
DORCAS C. ANDERSON

JUN 11 3 17 PM '90

KNOW ALL MEN BY THESE PRESENTS, That FRAZIER PULPWOOD COMPANY, INC., of Chester, South Carolina, in consideration of the sum of ONE and no/100 (\$1.00) DOLLAR and other valuable consideration (Affidavit filed), in hand paid at and before the sealing and delivery of these presents by GWALIA (USA) LTD., a Delaware Corporation with offices at 1675 Broadway, Suite 2350, Denver, Colorado 80202, the receipt of which is hereby acknowledged, has granted, bargained, sold, and released and by these presents does grant, bargain, sell, and release unto the said GWALIA (USA) LTD., those tracts or parcels of land situate as follows:

PARCEL NO. 1

ALL that tract or parcel of land situated, lying, and being in Fairfield County, South Carolina, containing 82.52 acres, more or less, and being more fully shown and described on a plat of a survey for Bowater, Inc. Carolina Division Woodlands Tract CDW-1489, Parcel 2, made by William T. Glenn, III, Registered Land Surveyor No. 4910, dated April 19, 1990, and recorded in the office of the Clerk of Court for Fairfield County South Carolina, in Plat Book 459, Page 387, which plat is incorporated into this description by reference thereto and to which plat reference is made for a metes and bounds description of said land.

BEING the same property conveyed to Frazier Pulpwood Company, Inc. by deed from James R. Swearingen dated May 24, 1965, recorded in the office of the Clerk of Court for Fairfield County, South Carolina, in Deed Book DI, Page 14.

PARCEL NO. 2

ALL that tract or parcel of land situated, lying, and being in Fairfield County, South Carolina, containing 23.5 acres, more or less, and being more fully shown

FAIRFIELD COUNTY ASSESSOR

FAIRFIELD COUNTY ASSESSOR

DATE 6-12-90

DATE

DATE 6-12-90

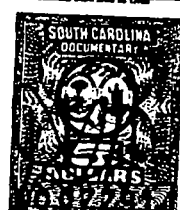
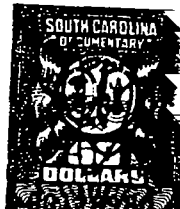
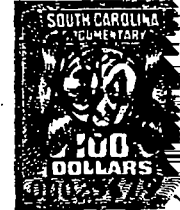
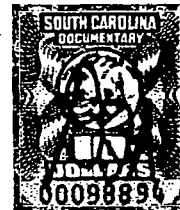
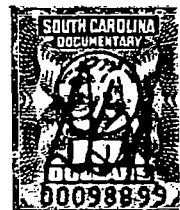
DATE

TAX MAP NO. 100-00-00-004

TAX MAP NO. 057-00-00-007



266



and described on a plat of a survey made by J. L. Brice, Registered Land Surveyor, dated September 14, 1954, and recorded in the office of the Clerk of Court for Fairfield County, South Carolina, in Plat Book 5, Page 162, which plat is incorporated into this description by reference thereto and to which plat reference is made for a metes and bounds description of said land.

BEING the same property conveyed to Frazier Pulpwood Company, Inc. by deed from Mary Brown Jones, Joseph Brown, and Lawrence Brown dated August 7, 1978, recorded in the office of the Clerk of Court for Fairfield County, South Carolina, in Deed Book FG, Page 122.

This conveyance is SUBJECT to all existing easements and rights-of-way for public roads and highways and public utilities, if any, extending into, through, over, or across the above described property.

Grantee assumes and agrees to pay all taxes assessed against the above described property for the year 1990.

TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto said Gwalia (USA) Ltd., its successors and assigns, forever.

AND Frazier Pulpwood Company, Inc. does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular the said premises unto the said Gwalia (USA) Ltd., its successors and assigns, against itself and its successors and assigns and against every person whomsoever lawfully claiming or to claim the same or any part thereof.

IN WITNESS WHEREOF, Frazier Pulpwood Company, Inc. has caused these presents to be signed, sealed, and delivered, this 31st day of May, 1990.

Signed, sealed, and delivered
In the presence of:

Robert K. Clayton
MSK

FRAZIER PULPWOOD COMPANY, INC.

By: *J. D. Frazier*

ATTEST:

James I. Bohm

STATE OF SOUTH CAROLINA)
COUNTY OF CHESTER)

268

PERSONALLY appeared before me W.L.D. Marion
and made oath that he saw F. Marion Frazier and
James F. Robinson as President and
Secretary, respectively, of Frazier Pulpwood Company,
Inc., a corporation chartered under the laws of the State of
South Carolina, sign, seal with its corporate seal, and as the
act and deed of said corporation deliver the within written deed,
and that he with Debra R. Clayton witnessed the
execution thereof.

SWORN to before me this 31st day of May,
1990.

Debra R. Clayton (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 5/4/99

[Signature] (L.S.)

I hereby certify that the within

Deed
was filed for record in my office at
3:18 P.M. o'clock on the 11 day of
June 1990 and was
immediately entered upon the proper
indexes and duly recorded in Book 29
of Deed at Page 266

Dorcas C. Anderson
DORCAS C. ANDERSON
Clerk of Court and R.M. for Fairfield County, S.C.

FAIRFIELD COUNTY
CLERK OF COURT
DORCAS C. ANDERSON

JUN 11 3 19 PM '90

Recorded 11 day
of June AD 1990 In Conveyance
Book No. "T" Page 99
Richard M. Douglas
AUDITOR-FAIRFIELD CO., S. C.

268

CFLK